

## Shelton Canada Receives Approval for Private Placement

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Shelton Canada Corp. (TSX VENTURE:STO) has received TSX Venture Exchange final acceptance for a private placement (the "Private Placement") of 4,000,000 units ("Units") at a price of \$0.25 per Unit for gross proceeds of \$1,000,000 as previously announced on June 21, 2007. Each Unit is comprised of one (1) common share ("Common Share") and one-half ( 1/2) Common Share purchase warrant. Each whole warrant entitles the holder to purchase one (1) additional Common Share at a price of \$0.50 per Common Share for a period of two (2) years following the date of closing.

The Corporation has agreed to pay a finder's fee in connection with the Private Placement by the issuance of 320,000 Common Shares of the Corporation at a deemed price of \$0.25 per Common Share.

All Common Shares issued under the Private Placement, Common Shares issued upon exercise of the Warrants and Common shares issued in connection with the finder's fee are subject to a restricted period expiring November 19, 2007.

Shelton intends to use the proceeds from the Private Placement as partial consideration for completion of its acquisition of 100% of the shares of Zhoda 2001 Corporation from Kroes Energy Inc., a publicly listed company on the TSX Venture Exchange. Following this acquisition the net proven reserves of Shelton/Zhoda are estimated to be 5.32 mm bbls and the net proven and probable reserves are estimated to be 8.7 mm bbls, as stated in the most recent engineering report dated December 31, 2006 prepared by Calgary engineering firm Petroglobe (Canada) Ltd.

Shelton is a junior oil and gas company listed on the TSX Venture Exchange holding an interest in producing properties located in northeastern British Columbia and north central Alberta. Shelton also holds petroleum and natural gas concessions in southern Ukraine.

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